

Message Text

UNCLASSIFIED

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70

ACTION EB-11

INFO OCT-01 NEA-10 ISO-00 SS-15 NSC-10 SPC-03 AID-20

RSC-01 CIEP-02 TRSE-00 STR-08 OMB-01 CEA-02 COME-00

L-03 DRC-01 /088 W

----- 103501

R 281647Z SEP 73

FM AMEMBASSY TEHRAN
TO SECSTATE WASHDC 3998

UNCLAS TEHRAN 6908

FROM ARMSTRONG

E.O. 11652: NA

TAGS: EFIN

SUBJ: OPIC INSURANCE

REF: STATE 193105

1. LETTER PROPOSED REFTEL DOES NOT SEEM TO BE SUFFICIENTLY INCISIVE ON POINT THAT OPIC INSURANCE IS DESIGNED TO COVER NON-COMMERCIAL RISKS WHICH CANNOT BE COVERED BY PRIVATE FIRMS, AND THAT THERE IS SIGNIFICANT INVESTMENT WHICH BENEFITS U.S. AND HOST COUNTRIES WHICH MIGHT NOT OCCUR IF OPIC DID NOT INSURE. NOT HAVING SEEN TEXT OF INCOMING LETTER IS DISADVANTAGE IN COMMENTING ON REPLY, OF COURSE. BUILT-IN CONFLICT OF AIMS WAS CONTAINED IN ORIGINAL OPIC LEGISLATION. ONE CANNOT EXPECT TO BE IN BUSINESS OF INSURING NON-COMMERCIAL RISKS AND EXPECT TO DO IT ON SUCCESSFUL COMMERCIAL BASIS, AND BUILT-IN CONTRADICTION HAS PUSHED OPIC MANAGEMENT IN COMMERCIAL DIRECTION, PROBABLY TO DETRIMENT OF OTHER STATED OBJECTIVES. THESE CONTRADICTIONS SHOULD BE REMOVED IN NEW LEGISLATION, BUT NOT BY RESOLVING MATTER IN DIRECTION OF COMMERCIALISM, WHICH ESSENTIALLY MEANS GOING OUT OF BUSINESS IN DUE COURSE. AGREE ON DE-EMPHASIS ON MNC INSURANCE

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WHERE NOT NEEDED. INSURANCE IN EXTRACTIVE FIELD SHOULD

BE CAREFULLY DRAWN TO AVOID ENCOURAGING EXPROPRIATION.

2. CASEY HAS SEEN THIS AND CONCURS.

HELMs

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, PRIVATE INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973TEHRAN06908
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: TEHRAN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t1973092/aaaaaaaze.tel
Line Count: 65
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: STATE 193105
Review Action: RELEASED, APPROVED
Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 01 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01-Oct-2001 by maustmc>; APPROVED <08 FEB 2002 by martinjw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE
TAGS: EFIN, IR, OPIC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005